

LEGISLATURE OF NEBRASKA
NINETY-SEVENTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 864

Introduced by Bruning, 3

Read first time January 9, 2002

Committee: Banking, Commerce and Insurance

A BILL

- 1 FOR AN ACT relating to the Public Accountancy Act; to amend
- 2 sections 1-119, 1-120, 1-124, 1-135, and 1-136, Reissue
- 3 Revised Statutes of Nebraska; to change provisions
- 4 relating to fees; and to repeal the original sections.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 1-119, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 1-119. The board shall charge a fee as established by
4 the board not to exceed ~~two~~ four hundred dollars for the initial
5 examination provided for in section 1-114. An applicant for the
6 examination may be required to pay additional fees for a third
7 party administering the examination, if required by the board.

8 Sec. 2. Section 1-120, Reissue Revised Statutes of
9 Nebraska, is amended to read:

10 1-120. The board shall charge fees as established by the
11 board for reexaminations under section 1-114. Such fees shall not
12 exceed ~~fifty~~ one hundred dollars for each subject in which a person
13 is reexamined. An applicant for the examination may be required to
14 pay additional fees for a third party administering the
15 examination, if required by the board.

16 Sec. 3. Section 1-124, Reissue Revised Statutes of
17 Nebraska, is amended to read:

18 1-124. The board may, in its discretion, waive the
19 examination described in section 1-114 and may issue a reciprocal
20 certificate as a certified public accountant to any person who
21 possesses the qualifications specified in subdivision (1)(a) or
22 (2)(a) of section 1-114 and section 1-116 and who is the holder of
23 a certificate as a certified public accountant, then in full force
24 and effect, issued under the laws of any state or is the holder of
25 a certificate, license, or degree in a foreign country constituting
26 a recognized qualification for the practice of public accountancy
27 in such country, comparable to that of a certified public
28 accountant of this state, which is then in full force and effect.

1 The board shall charge each person obtaining a reciprocal
2 certificate issued under this section a fee as established by the
3 board not to exceed ~~two~~ four hundred dollars.

4 Sec. 4. Section 1-135, Reissue Revised Statutes of
5 Nebraska, is amended to read:

6 1-135. Each office established or maintained in this
7 state for the practice of public accountancy in this state by a
8 certified public accountant, by a partnership of certified public
9 accountants or a limited liability company of certified public
10 accountants registered under section 1-126, by a public accountant
11 registered under sections 1-128 to 1-130 as such sections existed
12 on September 20, 1957, by a partnership of public accountants or a
13 limited liability company of public accountants registered under
14 section 1-133, by a foreign accountant registered under section
15 1-125, or by a corporation registered under section 1-134 shall be
16 registered annually under the Public Accountancy Act with the
17 board. ~~7 but no fee shall be charged for the registration of the~~
18 ~~first office.~~ The board shall charge an annual fee for the
19 registration of ~~the second and each additional~~ office as
20 established by the board not to exceed ~~fifty~~ one hundred dollars.
21 The board shall by rule and regulation prescribe the procedure to
22 be followed in effecting such registrations.

23 Each office shall be under the supervision of a manager
24 who holds a permit issued under section 1-136 which is in full
25 force and effect. Such manager may serve in such capacity at one
26 office only. Such manager shall be directly responsible for the
27 supervision and management of the office and may be subject to
28 disciplinary action for the actions of the person or firm or any

1 persons employed by that office of the person or firm within the
2 State of Nebraska which relate to the practice of public
3 accountancy.

4 Sec. 5. Section 1-136, Reissue Revised Statutes of
5 Nebraska, is amended to read:

6 1-136. (1) Permits to engage in the practice of public
7 accountancy in this state shall be issued by the board to (a)
8 persons who are holders of the certificate of certified public
9 accountant issued under sections 1-114 to 1-124 and who have met
10 the experience requirements of section 1-136.02, (b) foreign
11 accountants registered under section 1-125, (c) partnerships and
12 limited liability companies of certified public accountants
13 registered under section 1-126, (d) persons registered as public
14 accountants under sections 1-128 to 1-130 as such sections existed
15 on September 20, 1957, (e) partnerships and limited liability
16 companies of public accountants registered under section 1-133, and
17 (f) corporations registered under section 1-134 as long as all
18 offices of such certificate holders or registrants in this state
19 for the practice of public accountancy are maintained and
20 registered as required under section 1-135.

21 (2) (a) Except as provided in the case of permits subject
22 to subdivision (2) (b) of this section, the board shall charge an
23 annual permit fee as established by the board not to exceed one
24 hundred fifty dollars. All permits subject to this subdivision
25 shall expire on June 30 of each year and may be renewed annually
26 for a period of one year by certificate holders and registrants in
27 good standing upon payment of an annual renewal fee as established
28 by the board not to exceed one hundred fifty dollars. The board

1 may prorate the fee for any permit subject to this subdivision
2 issued for less than one year.

3 (b) ~~Commencing June 30, 1998, the~~ The board shall charge
4 a biennial permit fee as established by the board not to exceed ~~two~~
5 three hundred dollars for permits issued under subdivisions (1) (a),
6 (1) (b), and (1) (d) of this section. All permits subject to this
7 subdivision shall expire on June 30 of the first calendar year
8 after the calendar year of issuance in which the age of the
9 certificate holder or the registrant becomes divisible by two, and
10 may be renewed biennially for a period of two years by certificate
11 holders and registrants in good standing upon payment of a biennial
12 renewal fee as established by the board not to exceed ~~two~~ three
13 hundred dollars. The board may prorate the fee for any permit
14 subject to this subdivision issued for less than two years.

15 (3) Failure of a certificate holder or registrant to
16 apply for a permit within (a) three years from the expiration date
17 of the permit last obtained or renewed or (b) three years from the
18 date upon which the certificate holder or registrant was issued a
19 certificate or registration if no permit was ever issued to such
20 person shall deprive him or her of the right to issuance or renewal
21 of a permit unless the board, in its discretion, determines such
22 failure to have been excusable. In such case the renewal fee or
23 the fee for the issuance of the original permit, as the case may
24 be, shall be such amount as established by the board not to exceed
25 ~~one hundred dollars and, commencing June 30, 1998, not to exceed~~
26 ~~two~~ three hundred dollars.

27 (4) Any certificate holder or registrant who has not lost
28 his or her right to issuance or renewal of a permit and who is not

1 actively engaged in the practice of public accountancy in this
2 state may file a written application with the board to be
3 classified as inactive. A person so classified shall not be issued
4 a permit or be deemed the holder of a permit but shall be carried
5 upon an inactive roll to be maintained by the board upon the
6 payment of an inactive fee as established by the board not to
7 exceed ~~forty~~ fifty percent of the fee charged persons actively
8 engaged in the practice of public accountancy as provided in this
9 section. A person so classified shall not be deprived of the right
10 to the issuance or renewal of a permit and may, upon application to
11 the board and upon payment of the current permit fee, be issued a
12 current permit.

13 Sec. 6. Original sections 1-119, 1-120, 1-124, 1-135,
14 and 1-136, Reissue Revised Statutes of Nebraska, are repealed.